present there are no directors under this category.

(b) Government have already initiated necessary steps for filling up these vacancies.

Waiving of Loan to England Based Gurudwara

2005. SHRI AAS MOHAMMAD: Will the Minister of FINANCE be pleased to state:

(a) whether Government have waived the loan worth eight crores of ruppes to Shri Gurusingh Sabha Gurudwara in England;

(b) if so, the reasons for waiver alongwith the amount waived; and

(c) what was the purpose of the loan and when was it waived?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) Presumably the Hon'ble Member is referring to the waiver of loan amount worth Rs. 8.0 crores to Shri Guru Singh Sabha Gurudwara in England. In this connection, it may be stated that in the absence of relative information with regard to the name of bank and branch with whom the said borrower might be maintaining accounts, the required information is being called for from the Indian banks having overseas operations and the same will be laid on the Table of the House to the extents available.

Black Money in Film Industry

2006. SHRI KANAKSINH MOHANSINH MANGROLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have made any assessment of the role of black money in film industry;

(b) if so, what are the details thereof; and

(c) the steps taken or proposed to be taken by Government to check the black money finding its way into the film industry?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) No, Sir.

(b) Does not arise in view of (a) above.

(c) Whenever information regarding tax evasion by any assessee from this sector is received, appropriate inquiries by way of survey, search or other investigation is taken up. At the same time, assessments in the cases of film industry are made after proper inquiries and investigations.

World Economic Forum Meet

2007. B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that renowned economists from World over have opined that high level of foreign exchange reserves in India do not reflect necessarily a healthy balance of payment situation and whether such reserves have been built-up by portfolio invetments by overseas investors rather than any substantial increase in exports;

(b) whether it is also one of the views expressed in World Economic Forum Meet that the contemplated liberalisation of consumer goods import is uncalled for as the growth in imports was already much higher than indicated by the growth in industrial production; and

(c) what are the suggestions expressed of the World Economic Forum meet which Government proposes to take up for consideration to re-orient its fiscal policies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) No, Sir. Renowned economists have not opined that high level of foreign exchange reserves do not reflect a healthy balance of payment situation. Country's foreign currency reserves which are at a level of about $ 19.4 billion have been built-up by reduction in current account deficit and increase in non-debt creating capital inflows. During the year 1992-93 and 1993-94, net cumulative portfolio investments were only $ 1.6 billion in total net capital account inflows of $ 13.4 billion.

(b) No, Sir.

(c) Government considers all the views from national and international sources in framing its exim policy.

Total Amount of all Nationalised Banks in Default

2008. SHRI P. UPENDRA:
SHRI CHIMANBHAI MEHTA:
SHRI TRILOKI NATH CHATURVEDI:
DR. MURLI MANOHAR JOSHI:

Will the Minister of FINANCE be pleased to state:

(a) what is the total amount of all nationalised banks as on 31st March, 1994 which is in default together with the amount which have become irrecoverable and what percentage do these constitute to the lending business of these banks;

(b) whether Government have taken during the past three years or propose to take any action to make the functioning of the banking sector transparent, if so, the details thereof;

(c) what are the reasons for not removing the statutory provisions which enables the bank and Government to withhold the information regarding those creditors who have defaulted on payments or defrauded the banks in any manner; and

(d) whether Government are aware of the demand made by various quarters that particulars regarding defaulters above a specified amount should be made public, if so, what action has been taken by Government in the matter ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (d) The total amount of advances in all sectors of public sector banks as at the end of March 1993 (latest available) was Rs. 125.955 crores and the amount of overdues against these advances stood at Rs. 22989 crores consituting 18.25% of the total outstanding advances. Commercial banks are in the process of undergoing a time bound structural transformation. The reform programme is primarily designed to make the financial sector more viable, efficient and responsive. Banks are being encouraged to act as autonomous business unit, responsible for their performance. The structural reform in the financial sector focus on easing constraints, prescribing appropriate prudential norms relating to provisioning against loan losses and capital adequacy, introducing transparency in the accounting and reporting procedures, re-structuring and recapitalising banks. Reserve Bank of India (RBI) has prepared a scheme in pursuance of the above programme to collect and disseminate information on the defaulters of suit field accounts aggregating Rs. one crore and above. Necessary instructions in this regards have already been issued to banks by RBI. In terms of these instructions, all scheduled commercial banks and financial institutions are required to submit to the RBI by 15th of April and October every year the details of the borrowal accounts which have been classified as doubtful, loss and suit filed with outstanding aggregating Rs. one crore and above showing the position as on 31st March and 30th September respectively. Based on the information so collected RBI will be publishing every year in a booklet form the list of suit filed accounts and also up-date of the list half-yearly. The information so compiled will be circulated by RBI to the banks and financial institutions who may make use of the same while considering on merits the requests for new or additional credit limits by existing and new constituents.

Cases of Embezzement in Nationalised Banks

2009. PROF. VIJAY KUMAR MALHOTRA : Will the Minister of FINANCE be pleased to state :

(a) whether the cases of cheating, fraud etc. are on the increase in nationalised banks;

(b) if so, the number of such cases that have come to light in the last 12 months, nationalised bank-wise and how do these compare with the preceding three years;

(c) the steps Government have taken to check such cases in future; and

(d) the number of bank employees found aiding and abetting such cases and the action taken against them. bank-wise ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (d) The information is being collected and will be laid on the Table of the House.

Bogus Business by LIC in Meerut

2010. DR. MURLI MANOHAR JOSHI :

SHRI TRILOKI NATH CHATURVEDI :

Will the Minister of FINANCE be pleased to state :

(a) whether Government have seen the reports published in the 'Dainik Jagran' of 23rd August, 1994 regarding inflated and bogus business shown by the branches of LIC in the Meerut district;

(b) whether it is a fact that similar reports of fraudulent and inflated business in LIC Branch No. 254, Muzaffarnagar and Branch No. 366, Khatauli have appeared in the press and that LIC branches have been showing inflated figures of business generated by them and what are the details thereof;

(c) what action has been taken with regard to (a) and (b) above; and

(d) what steps have been taken to stop inflated business and streamline the malpractices in the Life Insurance business ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) to (d) The Government are aware of press report regarding the alleged fake business in LIC in the Meerut Division. Based on such reports, the LIC have informed that a special audit is being arranged for the concerned branches to investigate throughly all these aspects.